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T R E A T I S E
ON THE
COTTON TRADE.



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T R E A T I S E
ON THE
COTTON TRADE:
IN TWELVE LETTERS.

ADDRESSED TO THE

LEVANT COMPANY, WEST-
INDIA PLANTERS, AND
MERCHANTS.

By EXPERIENCE. *R*

Printed for the Author,

And Published by JOHN ABRAHAM, *Printer*, St.
Swithin's Lane; sold also by Mess. TAYLOR and
Co. under the Royal-Exchange, London; and may
be had of all Bookfellers in Town and Country.

Price One Shilling and Six-Pence.



TO THE
LEVANT-COMPANY, WEST-
INDIA-PLANTERS, AND
MERCHANTS.

GENTLEMEN,

WHEN I first took up my pen to write upon the Cotton-Trade, in a newspaper (the Public-Ledger) I had no idea, not the least, I should ever have addressed you, by way of Preface, to a pamphlet, on this subject; but from circumstances, and, on due consideration, I think it highly requisite, and, my reasons for thinking so, are as follow:

When I first wrote upon this subject, I intended them for the news-paper only : In this I was gratified ; my letters were received and published with alacrity, and, appeared in such a type and place in the paper, which tended much to flatter my vanity.

Such encouragement, naturally became a stimulous to exertion and perseverance, in argument and reasoning, which I thought just, respecting not only your immediate interest and service, but that of the nation and trade in general.

But in this I was prevented in my career, having traversed through Nine Letters without obstacle or interruption : I was stopped in my Tenth, by the Printer of the Ledger (a paper, of all others, the most commercial—a paper only deemed useful, as a vehicle of commercial information and intelligence.)

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This check surprized me much, being sanguine, as is natural to suppose, stunned me greatly.

In consequence of this I refusal, went to the office, to have the reasons and cause explained: their answer was given explicit and full, which was——“As my Letters and reasoning militated against the interest of some of the proprietors of the paper, by them they were ordered not to insert any more.”——Reminding them of their motto, “Open to all Parties, and Influenced by None,” would have been in vain, their minds were made up, the door was shut against further publication in that channel. Mortified, I paused, I considered; I weighed in my mind, and reflected upon what were my motives—the importance of the subject I was writing upon, and how I stood engaged to the public for a continuance.

The conclusion of this contemplation, was, that my motives were pure, not
selfish

selfish, but tending to public good, whilst that of the Printer originated in mercenary fear.

As such, I plucked up courage, and dared to proceed; with due deference and respect, I now claim your attention to peruse what I have wrote.

Some of my letters, I will take upon me to say, are upon a subject which concerns your interest very essentially; and I trust, although given in such an imperfect state, will tend to raise your fears, and be a stimulus for your exertion, to ward, if possible, impending ruin.

I have no interested motives by saying so, it is not upon such motives I have wrote, what I have wrote, is the dictates of reason and of right in the opinion of,

Gentlemen,

Your most humble servant,

EXPERIENCE.

THE COTTON TRADE.

LETTER I.

PERHAPS there is not a trade more precarious and uncertain than that of dealing in Cotton, being extensive, fluctuating, and speculative; nor is there an article in which so much property has been gained and lost (not even hops excepted) in the same period of time.

About fifteen years ago it was in its infancy, and of course a very inconsiderable trade; the manufacturers were then principally supplied by three or four houses, dealers in that article; but since that period (owing to the improvements and rapid progress in the manufactory of Cotton goods) dealers, speculators, and I may add, brokers, also, have increased in a most astonishing degree. Fortune having favoured a few illiterate *porters*, and others, who had at that time become adventurers; and without a single shilling to begin with,

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had

had in a few years acquired considerable fortunes; this circumstance became a lure to many. The opulent, as well as the sanguine adventurer, formed an opinion, that to get *wealth* in a short space of time, and with little trouble, was to commence dealer or speculator in Cotton, Numbers, impressed with this, and actuated by the same motive, did so. The effects were soon both seen and felt. A speculation took place, and a very considerable rise was the consequence. This was in the years 1780 and 1781; the event of this speculation turned out as speculations generally do—*few* fortunate; *many* ruined; but more *injured materially*. The article rose to an unknown height: but no sooner had it reached its highest pinnacle, but the *bubble* broke—its fallacy was seen through—and its effects similar to that of the South Sea scheme—a fall of 100 to 150 per cent. Speculations generally affect others, besides those immediately concerned in them. The manufacturers felt its baneful consequences, having a large quantity of goods made of the raw material, bought at very high prices; their trade became stagnated, and they were obliged to dispose of their goods at a considerable loss. Those of opulence bore it; but many of that useful and industrious class of people, it ruined. However, what temerity and folly had done, *time* eradicated from the mind (as it does that of the greatest events) and was as though it never had been.

In a few years, the manufactory having recovered itself from the shock, the French Commercial Treaty being in contemplation, and great expectations formed of it, and a deficiency of imports *spoke* of, &c. all these



these circumstances in idea, another speculation more formidable than the former, was the consequence; and many houses, that had engaged in the first speculation, engaged in this, in hopes of regaining their former losses, in connection with other houses; numbers of great opulence, and others enterprising of a different description. Such a formidable confederacy did, as might naturally be expected, enhance the price exorbitantly, and their gains were very considerable.

Flushed with success, which is but too generally the case with monopolizers, they became *rapacious*, and by aiming at getting too much, lost all; but not like Shakespear's baseless fabrick of a vision, for it left *many a wreck* behind.

Great and sudden gains tend as much to intoxicate the mind, as spirituous liquors do the senses of men; and when reason is banished the helm, dreadful shipwreck ensues. Not contented with the large property they had gained, plans were laid and carried into execution, not only to purchase every parcel of Cotton in the kingdom attainable, but also at every market in Europe. The effects of those foreign purchases were but too soon felt. It occasioned a glut, and of course a general stagnation. No sales could be made. Bills to be paid by many too much out of the depth of their capitals. The opulent and cunning soon discovered their situation, that for any one in the speculation to force sales, by lowering the price, in order to obtain cash which they knew was wanting, would ruin the whole scheme, and great losses must be the inevitable consequences.

The *dying* and *distressed* will go *great lengths*, one to save *life*, the other his *credit*—the one will catch at *twigs*, the other at *cobwebs*. Such was the case in this instance, and upon this originated the memorable plan of consolidating their separate stocks into a general one, called the Cotton Consolidated Company.

L E T T E R. II.

THE first object of consideration was that of raising money, for the relief of the most needy, and to establish a *fund* upon their joint stocks of eighty to one hundred thousand pounds, to purchase such floating parcels of Cotton that were a pressure upon the market, or that were in the hands of those inimical to their interest and views in keeping up the price of Cotton. Every one in the speculation was now become seriously alarmed at his own situation, and they all saw themselves on the summit of a tremendous precipice, horrid to look down. With minds overwhelmed with fear and perturbation, they had to invent means of safety. After a little consideration it was agreed, that *ruin* could only be averted, by forming a confederacy of interest; (in other words a Consolidated Company) and this being agreed upon, a Chairman, Secretaries, and a Committee, were appointed in due form; and, with the able assistance of an eminent attorney (Count Docket) the business was soon completed.

Now comes the sequel :—

The Chairman, after a pertinent and well adapted *oration* upon the *weighty* business they were about to engage in, called for the Holy Bible (not to read to them the vision of Jacob's Ladder, as the thoughts,

of higher elevations at that time, might have occasioned *spasms*) but to solemnize the parchment they had *signed*, by an *oath*, and to impress upon their minds the strict adherence of the following particulars therein contained :—

First—That they should within three days deliver to the Secretaries or Committee, an account of their *whole* stock of Cotton, with orders to receive the same for it to be consolidated (Smyrna and Brazils excepted).

Secondly—That they would not trade, individually, to the injury of the Company.

Thirdly—That they would in every thing strictly and religiously adhere to the terms of the articles therein stated.

Fourthly—That books should be regularly kept open to general inspection, and to be balanced every month.

Now every thing bid fair, nothing seemed wanting but the *monies* to set the ponderous machine in motion—Exertions grounded and stimulated by a dread of shame, and loss of property, will sometimes make men do wonders—Such was the case in this instance—By means of an eminent broker employed in this business, cash was obtained adequate to their wishes.

What a change ! Every countenance, which had been gloomy and overwhelmed with anxious hope and fears, now shewed a *blaze* of *joy*, expressive of the good old Patriarch's exclamation, when he awaked
from

from his sleep and said " Surely the Lord is in this place and I knew it not, this is none other but the *House of God*, and this is the *gate of Heaven*."

Within three days of this, every thing needful was done—the needy were relieved, and agents employed to purchase at Liverpool, Lancaster, London, and Manchester—When the accounts came of the purchases made, they were found far to exceed the quantity expected or imagined could be bought ; not only these, but each succeeding day, furnished accounts of Cotton springing up like mushrooms in a *beated dung-bill*, in shoals from every quarter not in the least expected or suspected. In consequence of this, doubts arose upon the minds of some, how this circumstance could happen ; a little investigation soon discovered *scenes* and *schemes* laid by many in the concern, to serve themselves, to the injury of others in the said concern, as could be laid by the *heart of man* ; and as reproachful to the genuine principles of honour or *honesty*—as that infamous recepticle the Bastile was to the sensible feelings of human nature.

Was I here to give loose to my feelings, they might carry me to too great a length ; as such, prudence points out to me, the propriety of casting a *veil* at *present* over this iniquitous business ; further than to remark, that many had laid their plans, during the formation of this business, and before its *completion*, as to make *sham sales* of most of their stock, some even to clerks in their own 'counting houses ; and others secreted the greatest part, by putting it into unknown hands, in order to sell it—to the Company's agents,

as the property of others, when, in fact, it was their own, and what they should have consolidated agreeable to *deed* and to *oath*. The consequences and effects of such proceedings soon discovered themselves. The honest (and some of the members constituting this Society were so) abandoned the concern, but with a severe *singe*. The needy got *ruined*, the *artful* (as is generally the case) got *most*, but in what proportion the *losses* and *gains* is not yet known, as the accounts have not been liquidated, or even given in.

LETTER III,

THE general tendency and effects public sales have upon the Cotton Trade, is a subject of all others, the most worthy of consideration, as it so essentially concerns the dealers in that article.

The prevalence of this mode of sales has very much increased of late, notwithstanding it is so palpably *against* the interests of the merchant that adopts or suffers this mode of venditure.

Some years back, before Cotton was become an article of speculation, and great fluctuation, public sales were scarcely known; but no sooner did those *rapacious monsters*, the monopolizers, disturb the quiet and regular system of the trade, but a set of beings (their satellites) *ignorant* and *mercenary* brokers, found it their interest to brandish in full plenitude of consequence their hammer. This served the speculators for a time greatly, as it tended to enhance the price of Cotton; but between them, they brought upon the market a train of evils, as pernicious and destructive to trade, as Sampson's foxes with their fire-brands were to the standing corn of the Philistines.

One of the evils (speculation) is now no more; time and dear bought experience has wrought a cure; but public sales, that great nuisance to the fair trader,
still

still continue—and why? because the opulent knight of the hammer is interested, and recommends it as the best mode; but upon the same principle as a mercenary, pettifogging attorney does his ignorant client to defend a bad action. The one has in view his double commissions—the other, his long bill full of items and six-and-eightpenny charges.

The Cotton manufactory has of late years increased in a most astonishing manner, chiefly owing to the great improvements made by spinning by engines, since the abolition of Sir Richard Arkwright's Patent of Monopoly. This has given us the superiority at foreign markets, the effects of which are now very visible in Lancashire, from the increased numbers of manufacturers, and extension of the manufactory.

To a few towns it had used to be confined, but now, not only the whole county of Lancashire is overspread with them, but likewise each adjoining county sounds with the shuttle and loom, or rapid but regular movements of spindles innumerable, put in motion by means of powerful but pleasing currents pressing upon ponderous wheels.

A trade in its infancy, however flourishing, requires capital, as the manufacturer is obliged to obtain credit himself; this is what he cannot do of a merchant at the ports, but has recourse to the dealer, who will at all times accommodate him with credit upon a reasonable profit.

This is a fair honourable trade, and ought to meet with every encouragement and support, both from manufacturer, merchant, and broker.

The

The dealer's property, in such instances, is a nursery to the manufactory, and gives finews of vigour to trade—Why then should such an useful and respectable body of people (as the regular Cotton Dealers are), be so constantly harrassed and injured by the folly of mercenary brokers?

There are only three descriptions of merchants, regular importers of Cotton? viz. the Turkey, Lisbon, and West-Indian; the two first generally import their own commodities, and of course are more attentive and mindful about the disposal of them, and scarce ever suffer their property to be wrested from them by the rap of the hammer.

The West-India merchants are different; the most of what they import are consignments not their own, but the property of planters; they are, in fact, most of them only commissioners, or, in other words, dignified brokers.

Property, in such hands, and so circumstanced, is less thought of than if it was their own: the only consideration of many, is, to provide *cash* for the payment of bills and duties on goods. To enable them to do this, they apply to some opulent broker in the habits of advancing money on bills of lading; the business is *done*—the lodgments are made, and the goods, on their arrival, are as safely secured under the broker's own lock, as a bond is in the possession of a *covetous, usurious miser*.

What can be expected? Goods lodged in the hands of people of this description, possessing neither activity, or knowledge of the article he has to sell, or even a common judgement of the market in general,

For

For a dealer to attempt to purchase of them, is in vain ; his object is his commission. For why should I (is the reasoning of a broker so circumstanced) sell by private sale (although I might obtain better prices for my principals) ? My object is, my commissions, which, by mounting the rostrum, whether in season, or out of season, to me it makes no difference ; as at all events, by this mode of venditure, I am sure of doubling, besides the probable chance of buying for those whose custom it is to buy through the chair, and thereby trebling it.

Trade conducted upon such an ignorant and selfish principle as this, confounds all judgement, and is extremely injurious to the regular dealer.

L E T T E R IV.

COTTON being a vegetable production, is produced and gathered annually ; the imports of this article take place in the month of May, and continue until October. During these months, nature's supply gains upon the consumption. On the contrary, from October until May, the consumption preys upon the stock on hand so much, as frequently to occasion a scanty and bare market upon the eve of imports.

Upon the arrival of new crops there is in general a considerable briskness and demand. At this period, not only the regular dealers, but the opulent manufacturer comes to market for a proper supply ; this cannot in most instances be had of a broker—he is no seller by *private* contract. The regular and sensible merchant is glad to see them and to grant them their supplies, and during the space of two or three months, much business is done to the satisfaction and interest of all concerned.

During this period the brokers warehouses, as may be supposed, become *gorged* with Cotton—for him to sell when there is a demand in the market, is not his object—his object is that of his *own interest*, and to

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swell

sell his warehouse-book with charges—and with items, such as housing, mending, making merchantable, rent, &c. in order to enable him to pay his rent, with interest, or to build new ones.

When they in the trade have got their supplies, it is reasonable to suppose a cessation of buying for a time must ensue. During the time of venditure and consumption, for any one to purchase goods when not in want is *madness*; it is *speculation*; and for either merchant or broker to press sales (*nolens volens*) during a natural cessation, and at a time he *knows*, or *ought to know* there is no purchaser, is *folly*, is *madness* to an extreme; and its effects are as clear and certain, as any problem in the mathematics possibly can be—a fall in price.

But what is *reason*, or doing things in *season*, to the selfish ignorant knight of the hammer, when his warehouses are full, and he wants room for more? He stalks forth like the *fool* described by Solomon, and with his hammer (to the fair dealer) casteth *firebrands, arrows*, and death.

He alarms the fears of the *timid holders*, which causes them to sell under their neighbours at a great loss, from an idea of seeing a greater loss inevitable, in case they keep.

The steady and *determined* dealer, who is shy at loosing property on goods bought at a fair market, now gets caught between two fires, and his property
lays

lays exposed to the depredation of the timid dealers and the mercenary brokers. In this situation the fair trader is to be pitied. If he can, so circumstanced, make his escape with a *burn*, it is well, but this situation is too often attended with his *destruction*.

Whether what I have here stated is not true, I will submit it to the trade, and from any one in it I defy contradiction.

Why, then, does not the trade, so deeply interested, and that too in more ways than one, suppress these *nuisances*, public sales? The trade by so doing would experience less fluctuation, and of course less danger; those concerned in it would likewise find much more *ease* in collecting money from the manufacturers when due. One instance I will relate: I have known a manufacturer who was in the habits of asking for long credit of a dealer, evade his payments six months after they were due, and for which he was arrested, but no money could be got from him; he bailed the action, to take the advantage of the long vacation, and in a few days afterwards his *honour* made his appearance at the Coffee-house, and, through the *broker*, bought Cotton to double the amount he was arrested for, for which he paid cash. This, I will maintain, is injurious to the fair trader, as here he is kept out of his money by the *lure* of the hammer.

And how many manufacturers are there, that have not reason to condemn this mode of venditure, as

tending to promote a *species* of *swindling*, and which is often effected by the means and artful address of the Londoners obtaining credit of the manufacturers for the commodities they make, and send them to town, but not for the purpose of furnishing either their warehouses or shop, or to supply their customers, but purposely to send to some broker, and there to be sold without *reserve* for whatever they will fetch? And thus is the honest and industrious manufacturer swindled out of his property by these means, and perhaps for the keep of a wh—e or a horse.

To people in such habits, loss and commission is no object to them, as they never intend to pay; and the *worthy broker*, in such transactions, is as *silent* as the grave, provided he fingers his commission; and as *blind* as a *beetle*—nay, more so than he (to use the words of an *eminent philosopher*) who *could*, but *would not*, see that *wonder* of all *wonders*, *Katterfelto's Black Cat*.

O^r. 20, 1789.

LET.

L E T T E R V.

I SHALL now claim the attention not only of the *Dealer* in Cotton, but also of the *Merchant* and *Planter* of that article, to a circumstance which in my opinion very essentially concerns the interest of all three.

What I allude to is, the mode lately adopted of *English Merchants* importing Cotton by *indirect means*, from the East-Indies, and that *too* in quantities greatly beyond conception; whether this is a trade that may eventually benefit our flourishing and extensive manufactories, is more than I can at *present* predict, but this I can venture to assert with confidence, that *this* mode of introducing Cotton will be most sensibly felt by the *West-India Planters* and *Turkey Merchants*.

Importation of Cotton from the East, is a trade *inirely novel*, and originated in *speculation*—but as great events sometimes happen from inconsiderable and *filly causes*—its effects and general tendency ought to be considered.

I call this trade *novel*, and why? because prior to the *present year*, imports of Cotton beyond the *Cape of Good Hope*, by a *British subject*, save a few

by the East India Company, was entirely, and altogether unknown.

But *Gain*—that *strong* and *powerful incentive* and *stimulus* to *enterprize* and *adventure*, *knows no bounds*—it is *inconceivable*—well then might the wisest of men (Solomon) after all his experience say—“ There are *three things* which are too *wonderful for me*—yea, a *fourth* which I know not—i. e. The way of an Eagle in the air—The way of a serpent upon a rock—The way of a *ship* in the *midst* of the *sea*—and the way of a *man* with a *maid*.”—Just as much I am at a loss in comprehending the *mysterious* trade now carried on under the *sanction* of the *Imperial Flag*.

The first consideration then in my opinion respecting this *mysterious* and *new* discovered trade, ought to be its *LEGALITY*; because as far as my experience and knowledge extends with respect to trade, *exclusive rights*, and *chartered privileges*—I believe it to be *ILLEGAL*. For I know the East India Company's Charter runs thus; “ That no *British subject* shall either *directly*, or *indirectly*, under cover or *sanction* of any *Foreigner* or *Foreign Company* whatsoever, *TRADE beyond*—the Cape of Good Hope.

He who *runs* may *read* and plainly understand the meaning and intent of such clauses—but to men in *Trade*, like that of *Lawyers* (where their *Interest* is concerned) what are acts of *Parliament*, or what are *charters*? Why (to use the words of an eminent
Council

Council *when in place*) they are no more than large *Scrowls* of parchment, with a HUGE piece of wax dangling to them.

Was I here to address myself to a worthy Alderman when on the *Bench* of *Justice*, a Director of the Bank in *Court*, a dignified Knight, or an opulent Banker in *Public*, and ask them the truth of this assertion, if they did not *chuse*—to answer in the *affirmative direct*—they would by a BLUSH.

The annual importation of Cotton for some years back, has been from 70 to 80,000 Bags. This year, through the medium of *Foreigners*, and *Foreign Companies*, we have had from the East-Indies. in point of *weight*, Cotton equal to 16,000 *Bags*; that is nearly one fifth part of the yearly consumption. It has in fact been a *mine sprung* upon the West India Planter and Turkey Merchant, the one has sustained a *loss* by this means of *three pence to four-pence per pound* upon his *growth*, the other *one penny to two-pence per pound* upon his *imports*; and that if this mode of traffic is suffered to be continued, I will take upon me to prove that it will not only *cause a total extinction* of our *Cotton plantations*, but also of the *Turkey trade* in that article.

L E T T E R VI.

IN our West-India islands, the culture of Cotton is attended with considerable trouble and expence to the Planter, and liable to many *casualties*, such as that of the *fly*, the *shineal* and *hurricanes*, besides the expence the Planter is at in *Negroes*, *utensils* requisite for the planting, gathering, and cleaning; I will take upon me to assert, that unless he can obtain in the European market, a price upon an average equal to thirteen or fourteen-pence, per lb. he must be a *loser*, and consequently will cease growing it.

In the East, the climate and soil is so favourable to its growth, that it may be produced in a *great measure*, without care, trouble. or expence.

There are *two* species of Cotton which grow there : the one from cultivation, called the Cotton-shrub ; it is raised from seeds, which are sown in the fields, and grow to the height of a rose tree, the blossoms of which are of a bright yellow, and succeeded by the pods, which swelling to the size of a walnut, burst and discover the Cotton-wool of a silky appearance, and snowy white.—This production is valuable, as it *rivals*, in point of texture, fibre, or grain, the *finest* production of the *Brazils*.

The

The other specie of Cotton produced in the East, is that from the *Cotton-tree*, which grows to a considerable height, and is *very prolific*: this requires *no culture*; it is in fact nature's bounteous gift, at which even the prying and sagacious philosopher must be lost in wonder and amazement, and led to adore that Divine Being, who has so wonderfully provided for the wants of all creatures. This does not require the sweat of the *Negroes' brow*, or *his slavery*, or even the use of *that infernal instrument*, the *whip*, in the hands of that ignominious wretch, the SLAVE-DRIVER,

The natives of India being *bigots* in religion, consisting of Gentoos and Mahometans. Religion *not* founded upon *reason*, naturally begets slavery: and wherever the human mind is enslaved upon *this* principle labour must be *cheap*. Give the poor bigotted Gentoo his *rice* which nature provides, his *milk* and his *water*, and he is *satisfied*—Give the Mahometan the *ame*, with his *pipe* and his *laudanum*, he is equally *so*.

Cotton produced in such a climate, and under such circumstances, *costs scarce any thing*. I will venture to say, not more than *two-pence per pound*, and with the expences of *freight*, *factorage*, *insurance*, and all contingent expences, such as making *British bottoms*, *Imperial*, &c. I am positive it will not stand the adventurer in London, in more than six-pence per pound.

Whether

Whether then the East India Company are doing their duty in suffering a few *opulent* and *cunning* *adventurers*—*illegally too*—to *monopolize* a trade so disgraceful to themselves, and injurious to the fair trader, the Turkey Merchant, and West India Planter, I must leave to their *own reflection and consideration*.

I have asserted, and I again assert, that if this system of trade is suffered, that it will not only bring disgrace upon the Chartered Company, but certain ruinous consequences upon the parties, as before stated.

To prove this, I will first address myself to the Turkey Merchants, and ask them, whether, during the *space of three years last past*, they have *bought* Cotton at Smyrna under the average price of 13d. to 14d. per lb.? In this I am confident, and defy contradiction.

L E T.

L E T T E R. VII.

I Concluded my last with asserting, that Cotton could not be imported from Smyrna, under the average price of 13d. to 14d. per lb. and yet the merchants, comprising the Turkey Company, *suffer* an *illegal rival* to import an article *equal*, if not superior, to that they import, which stands them in not more than 6d. per lb. How preposterous! and what an unaccountable stupidity, slothfulness, and inattention, must prevail, if they do not exert every effort in their power to prevent the progress of an *evil* which it is self-evident must be their destruction? For in the space of a few years, by the present mode, Cotton may be brought from the *East* sufficient to *supply all Europe*.

If I was here asked, whether it is consistent with commercial or political interest, that Companies, *trading* Companies, having charters and exclusive privileges to trade either to Turkey, or to the East, should suffer themselves to be *rivalled* by *strangers* and *aliens*, or even *British subjects*, I answer No: it is wrong, it is extravagant, error, and inattention, and tends not only to operate against their own immediate interest, but to confound and convulse the whole *system of commerce*; and Companies acting thus I hesitate, not to assert, must injure the *fair and legal trader*,
whether

whether *merchant, planter, or manufacturer*, and in this way; because, through their *laxities* and inattention, they not only become the *cause*, but the very *bot-bed* to *smuggling and smugglers*. Here I pause to give these Companies time to reflect upon this important and weighty charge—their answer comes—(and is given in language similar to that of Nathan, when he said unto David, “Thou art the man,”) for thou, O Experience, has told us of our faults, and we stand convicted.

A merchant or planter to be injured in his property from such causes, and by *such means*, is much, very much indeed to be PITIED; for having a large property embarked in trade, and at stake, he naturally expects gains adequate; but here a *frost*, a *nipping frost* comes, and without previous notice, in one night destroys all his blossoms—his *pleasing blossoms* of HOPE. A new mine, in a new and mysterious way of trade, is sprung upon him and his property, which, as well as that of his hopes, *vanish* with a rapidity as quick as that of *Jona's Gourd*, Well may they, under such circumstances, *exclaim*, like that good man, and say, at such things, “I do well to be angry even unto death.”

The next consideration is, how can such growing and alarming evils be counteracted, and eradicated—the way is obvious. The East India Company must claim and support the *privileges* of its *charter*, and
put

put the law in force against the delinquents, by *seizure*, *fines*, &c.

But if it should be found, upon investigation, that the plans and schemes of the adventurers in this new and novel traffic should be so *deep*, and well laid, as to evade and render of none effect the *present* existing *laws*. In such case nothing remains to be done, but for the East India Company, and West India Planters, to represent to the Minister (whose knowledge of trade, commerce, and manufactories, has no rival) and supplicate his interference and support in forming and bringing in a bill next sessions of Parliament that will give relief, and be effectually its suppression.

If, without using or taking such measures as these, the East India Company should *imagine* they can abolish this trade, by bringing the article of Cotton themselves by means of rivalry, they would be very much mistaken; the circumstance of *freight* alone would be a *barrier*, as the usual freight they pay is 27*l.* per ton, whilst the adventurer, does not exceed 10*l.* per ton, which being a saving of 17*l.* per ton, is of itself an exemption. But that is not all, the Company's is a *trade* of *barter*, but theirs is carried on by the dint of *hard money*. Thus they differ in their nature, as well as their consequences. A trade of barter, naturally tends to national good, as it not only promotes navigation, but it gives vitals and vigour to our manufactories—the other *robs* us of our

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cash,

cash, and preys upon the State, and is an evil—is a *aven* upon the body politic, which must, if continued, eventually bring destruction not only upon our commerce, but our manufacturies also.

A Turkey Merchant, if he is supplanted in this market in the article of Cotton, in what can he make his returns? (this being by far the most considerable article) for the manufactured goods which he has taken from here, and vends among the Asiatics (for the Turkey trade is *altogether a trade of barter*). To attempt to do it in Cotton, in case the present mode of importing from the East (either by way of Ostend or America, it matters not which) at a loss of 50 per cent. the attempt would be *rashness*, it would be *madness* to an extreme. Can he then do it in silk, in mohair, or spunges? No! Can he do it in Cotton yarn, or carpets? The idea is laughable. Can he do it in drugs or in fruit? No! they are heavily clogged with duties: too much of the former is *poison*, and too much of the latter is *Luxury*.

Rouse then, ye Turkey Merchants; *I say, rouse* from your lethargic slumber; and for the sake of *British commerce*, for the sake of your *manufactories*, and what is still more, *your own interest*, and bestir yourselves in repelling this *gathering storm*; and never suffer the returns of 11,000 bags of Cotton annually to be wrested from you, amounting to no less a sum than 125,000*l*. If you do, you are not only injuring yourselves, but your *posterity*. Never let the
boary

hoary and most aged amongst you, upon his death bed, reverse the pathetic language and rejoicing of good old Simeon, by saying, " Now, O Lord, let thy servant depart in peace," for if I live, I must behold the destruction of that Company, of which I have been so long a Member.

L E T T E R VIII.

I N my third and fourth letters, I pointed out the pernicious tendency of public sales to the fair trader in the article of Cotton, as a raw material ; I shall now renew the subject, as it appears an evil not upon the decline, but the reverse, and that in an extraordinary way.

Cotton, whether raw or wrought, seems to be an article more devoted to the hammer than any other ; no sooner is it gathered, but its fate is fixed, and it becomes an object of attention to the broker, as much so, if not more, than putrid carcases are to the ravenous and sagacious raven—the one has solely in view his commissions ; the other that of flesh.

As soon as it can be shipped, a bill of lading is procured ; and in many instances, before the Captain has weighed anchor in the West-Indies, his cargo has been mortgaged with a broker in London.

There are four things altogether inimical to trade, manufactories, and commerce, viz. poverty, extravagance, idleness, and ignorance ; when these evils abound, times go best with brokers, as they tend to fill their catalogues—and of course their coffers. Money-lenders, like pawnbrokers, thrive by the distressed,

distressed, the idle, and extravagant. Methinks I see that horrid fight—an indolent manufacturer or tradesman (with looks meagre as Pharoah's lean kine) making his way, *if not* to the three *blue balls*, to the *brokers*, to get *advances upon goods*, although he knows they must be sold by such means at a *loss of 33 to 40 per cent.* not only to the injury of himself, but also to that of his creditors, and the industrious fair trader.

When I read the numerous advertisements, not only of the raw material of Cotton, but manufactured goods also, I am frequently lost in wonder and surprise.

When I go in the evening to the coffee-house, for my dish of coffee, or a glass of punch, and to converse with the intelligent upon trade or politics, my ears are stunned continually with the *rap of the hammer*; I here beheld *property* vended both *raw* and *wrought*, (*over full flowing bowls of punch*) to the amount of *thousands*, nay, I may add, *tens of thousand*: Their countenances, as well as their manners, I have noticed; that of the *broker*, I have remarked to be quite the *reverse* of his employers; like a *bull well fed*, so emphatically described by those two great poets (Sternhold and Hopkins) in the following words:—

“ Yea Bulls, so fat, as tho’ they had in Bason’s field
been fed,

“ Much like to lions roaring out and ramping for
their prey.

His attendants I observe, before they begin their bid,
—three fourths are *half seas over*, and some as *drunk*
as OWLS.

Such scenes as these have often puzzled me not a little,
for business *is*, or *ought* to be, a *serious* thing in a com-
mercial country like this—not only the maintenance
of families, but the prosperity and welfare of the
State, in a great measure, depends upon its success.
For trade to be thus conducted, is, in fact, *trade run*
wild and *frantic*—it is *virtue prostituted*—it is a *strand*
of *infamy* and *debauchery*—nay, if possible, it is *worse*—
it is like a *late Administration* (Lord North’s) which
made a few *speculators* and *contractors* *rich*, but it made
a many, a great many indeed, even the *nation* *poor*
—a few may, under this system of trade, obtain
wealth—they may build houses and warehouses of
lofty Babel’s towering heights; but more, far more
must visit GOG and MAGOG, at GUILDHALL.

The article of Cotton, excepting in the East
Indies, is raised by culture and labour; it requires the
negroes toil, and the judgment of the mariner to bring
it to market; it should become of value, as it is an
useful

useful production; it should be *vended* with *judgment* and *circumspection*, both to the *dealer* and *manufacturer*—but is this the case? I answer, No: It is vended by those whose minds are *ignorant*, and callous to every interest but their own.

Property has by such means, however, changed hands—we will now suppose it in the hands of a *manufacturer*, who is to *card*, *weave*, *bleach*, *print*, or *dye* it; and to do this, not only *ingenuity* is required, but *care*. This done, he has to bring it to market to dispose of, either to *consumers* or *venders*. This is done in three ways, in the regular course of things, viz. either by opening a *SHOP*, a *WAREHOUSE*, or by a *RIDER*, the management of the two first requires *care* and *attention*, in the latter, a great deal of *industry*; to him the *barren moores* and *lonesome heaths*, whether wet with *rains*, or benumb'd with *frost*, is no obstacle—to him, the *towering Alps*, the *wild deserts of the North*, and the *wilds of Germany*, are alike, *spurred* and *stimulated* by *industry*; he braves all *danger*, and defies all *fear*. To this spirit of enterprize and *industry* it is, that trade and *manufactories* have prospered—to this may be attributed our *fame* and *consequence*, as *Englishmen*, amongst surrounding nations; and from this originates not only our national prosperity, but the superiority of our *manufactories* also.

But if the present prevailing mode of vending them by *public sale* continues, I hesitate not again to assert, is

dange rous and corrosive evil, but as it tends not only to relax the sinews of industry, but to bring on such a train of ills upon the industrious manufacturer and fair trader, as must eventually terminate their existence.

Nov. 17, 1789.

L E T-

L E T T E R IX.

IN my 5th and 6th Letters, I pointed out the pernicious tendency the present prevalent mode of importing Cotton from the East-Indies, by means of Foreign Companies, would have upon our TRADE, COMMERCE, and MANUFACTORIES.

I shall now renew the subject further, to illustrate, and endeavour to point out a remedy for the cure of such a *great and growing evil*—an evil, operating (like that of a corrosive destructive cancer) upon the property and interest of the Turkey Merchant, the West-India Planter, and the Manufacturer also.

That this nation is superior to every other in the known world, in point of Manufactories and Commerce, is a fact I believe no one will deny—Commerce and Manufactories of this country are *congenial allies*, and ought never to be separated, but in cordial union to go hand in hand ; it is by this happy unison hitherto, that not only individuals have been made rich, but the *nation prosperous* ; it is from this very circumstance, that England is become a sanctuary to *foreigners*—by *Kingdoms and States* so much courted as an *Ally*, and so much *dreaded* as a *FOE*.

When

When British companies and merchants are injured, and it appears probable that in time they may altogether be supplanted by foreigners, in trade, or in any article, particularly that of Cotton, as being so very considerable, it is indeed time for them to take alarm (which I understand the *Turkey Company*, and the *West-India Merchants* and *Planters* have done) and to arm in self-defence; and when they come to combat, they shall not only have my best wishes to come off *conquerors*, but the feeble efforts of my pen.

As I do assert, and will maintain, that every injury done to a British merchant by *illegal rivalry*, is in fact an injury done to the *mechanic* and *manufacturer* also; for by suppressing the merchant, it is doing away the *vender*; and this done, it is easy to conclude what must become of the *manufacturer* and *inventer*.

It is reasonable to suppose, that owing to habits and education, their ideas are different—the one lays himself out to toil and invention—the other (the merchant) to correctness and punctuality in correspondence, and to that of enterprize; yet, though so opposite in habits, they combine not only to promote each others mutual interest, but *national good*, as the one gives *employ*, and is a nursery to the hardy and intrepid sailor—the other to the honest and industrious rustic boor, as well as to that of his numerous offspring.

The

The article of Cotton is now become of great importance, not only to the State, but to individuals; as the extent of its manufactory I believe to be *equal*, if not *superior*, to what is commonly called our staple commodity, *i. e. Wool*; although they differ in their nature in point of production, one being domestic and animal, the other foreign and vegetable, they are equally useful and beneficial to trade; attention to the first not only tends to increase our *folds* with animals of all others the most innocent and useful, as they not only afford us warmth but *food*—the other gives *employ* to our *poor*, promotes *navigation*, helps and extends *commerce*, and *strengthens* our *navy*.

There are various channels by which Cotton, is introduced and imported into this country; viz. from Turkey, the West-Indies, France, Portugal, Holland, and Spain; and this year only from the East-Indies, (from alien factories too) by way of Ostend, America, &c. upwards of eight thousand bales, which in point of *weight* are sufficient for a *quarter* of a *yaer's* whole *consumption*. Cotton has been of late years an article of all others the most speculative and fluctuating.

Smyrna Cottons, during my observations and experience, I have known to advance, from their usual level of 12d. to 14d. per lb. to 2s. 11d. halfpenny per lb. The produce of *our islands* have advanced from their usual standard of 16d. to 20d. per lb. to 3s. 6d. and 3. 8d. and *Brazils* (*Pernambuccos*) a species of Cotton, not known many years since, from 22d. to

2 s. to

2s. to 5s. and 5s. 2d. per lb. and thrown up to these towering elevations, by a *frantic spirit of speculation*, from which *Woe* (with all her train of ills) springs, and by drinking at this destructive, infatuating *fount*, many, too many, have been poisoned, and others *sick* almost unto *death*.

The *attentive* merchant fancied he saw, like *Argus*, a hundred ways to get *wealth*; but the most prevalent sight was, that of advising his correspondents to promote the *growth and import of Cotton*.

Had these advices been confined to *our own* islands, all would have been well; but the effects of *speculation* were communicated and conveyed with the *rapidity* of an *eagle's flight* to every part of the *globe*; and as extremes generally beget extremes, such was the case here in the growth and imports of Cotton; a foolish speculation, originating in a *fancied scarcity* of the *article*, has been the means of its *growth and import* from every part of the *world*; and that in such quantities, as to become a sore grievous evil to our land, equal, if not greater than that Moses brought upon Egypt, by the stretching forth his rod towards the *East*—raised a wind, which brought them swarms of locusts.

It is a fact, well known, that the *Turkey* and the *West India Trade* is a *Trade of Barter*; we from them take the *raw*, they from us our *wrought goods or materials*; this is a trade *beneficial*—this is a trade which every wise government ought to *foster and protect*.

But

But is this the case in any other trade in the article of Cotton? I answer, NO—every other is a *leech* upon our *temples*; nay, it is worse, as it *robs* us of our *cash*, and *enriches other nations*, viz. the *Dutch*, *Portuguese*, and the *French*. The *Dutch*, by the means of our *cash*, uttrival our merchants in the *Turkey* market, and oppose them in their own; and why? having few articles, excepting *gin*, to take by way of *barter*, they take *cash*, or what is equal to it, they permit the *sagacious* old *Armenian* merchant, or planter, to draw at a short date upon *Amsterdam*; by this means the *Dutch* shorten and expedite their voyage so much, that there are many instances of a *Dutch* and *English* ship arriving at *Smyrna* at the same time; but before the latter had served her *quarantine* at *Smyrna*, the cargo of the former has been at *London* and at *Hull*, bought and paid for in *cash*—this is an evil operating against the interest of the *Turkey Merchant*, and in this they should seek for relief.

The *Portuguese*.—The Cotton we take from them, leaves the balance of trade *still more against us*, as they prohibit our *Cotton Manufactories*, and we pay them hard money for the produce of the fertile soil of the *Brazils*: which climate, like that of the East, can produce any quantity, amply sufficient (if the same encouragement should continue, which has of late years been given by *this nation*) for the supply of *all Europe*.

The quantity of Cotton we have from the *French* annually, is prodigious; yet this is *no* trade of *barter*, but is the *bulwark* of their islands (which are numerous and extensive) this trade eases us of *cash*, which makes not only *their* planters, but merchants *opulent*.

But further, to explain my arguments, I shall state the average imports of Cotton for four years back, from each place above-mentioned, viz.

	Bags.
Imported from Turkey, annually	10,000
Ditto, our West Indian Isles, ditto,	30,000

40,000

Portugal	-	15,000
France	-	20,000
Holland	-	4,500
Spain	-	500

40,000

Ostend, and other neutral ports, the produce of the East-Indies, this year only, in heavy packages, being equal in point of weight to 16,000 bags of West-India.

8,810

Which

Which make the total of *foreign* Cotton annually, 56,000 bags, and each value at 18l. per bag, upon the average of the last four years, amount to the enormous sum of 1,008,000l. Can this be consistent with *national good*? I answer, by no means—It is a *corrosive worm* of *canker* to *commerce* and our *manufactories*; consequently injurious to *national prosperity*, and which not only requires regulations but the *Minister's interference* and notice, as an article worthy of TAXATION.

Nov. 29. 1789.

L E T T E R X.

I Concluded my last by observing that Cotton was now become, though a *raw* material, worthy the *Minister's* notice, as an *article of taxation*.

To treat upon Trade, Commerce, and Manufactories, requires much consideration, and circumspection for an author to write upon, so *sacred*, and *important* a subject, to the well being of this country, from motives of *vain glory*, or what is worse—interested motives; it is *infamous*; he may, if actuated by such motives, instead of benefiting Society, do it an *essential injury*; it is in fact a prostitution of that sacred gift of GOD to man, *Human Reason*.

When these three essentials combine, and go *hand in hand*, the NATION must prosper, but when one takes the *lead*, in point of *interest*, and *gain*, to the prejudice of the other, it is an *evil*—it is like a *discordant* instrument, in a *melodious* pleasing concert—it does injury to the *whole BAND*.

In my *former* letters I have given the origin of the Cotton Trade—once very *inconsiderable* indeed, now *great* and *extensive*; the Manufactory the same; from being near *copyists*, and *imitators*, are now become
superior

superior to every other nation both in *fabric* and *invention*, and for this I hesitate not to assert, we are beholden to that great Prodigy in Nature, SIR RICHARD ARKWRIGHT, although deprived of his patent of Monopoly, by a *combination* against him.—To *him* may be attributed as much merit, and as great a strength of *original genius*, as to that great and enlightened Englishman, SIR ISAAC NEWTON; the one explored the *heavenly bodies*, the *starry firmament*, the power of *gravity*, and the *force of attraction*; the other, the *intricacies* of *mechanical movements*, and the power of that *useful* element, WATER.

I say it is from the genius of this great man, and other MECHANICKS, that our manufactories have prospered, and given us the *superiority* over other NATIONS, and not the *over abundance* of the *raw material*, or the *lowness* of its *price*, for our manufactories flourished, notwithstanding that Cotton *has been*, for the space of 10 years back, upon an average £.30 per cent. at least higher than what the *present prices* are.

To this assertion, although it is so clear and plain a fact—I am answered by a *selfish*, and *superficial* manufacturer in these words :

Mr. Experience, you are no manufacturer yourself, or you would not advance such *rediculous* arguments in behalf of taxing Cotton, for by doing so, we should *loose* our trade, and be supplanted by other nations in its manufactory.

To this I answer, Sir, your objections, though *feasable*, in my ideas, are *superficial*, and before we drop this argument, I will make you as *sensible* of your *error*, as an eminent Cotton Dealer's *porter* was of his *GUILT*, when detected stealing Cotton from his master, for when he *touched* him upon the shoulder—*fear and guilt* operated *forcibly*, and *diametrically reverse* of an *emetic*: But understand me, it is not my intent, to play *tricks* that may operate in the *like way* with you, but to reason the matter fairly, as such I will now ask you, whether you know the annual consumption and prices of Cotton for ten years back?

An. I cannot answer to the *first* particulars, but I know that Cotton has been *very high*, at certain periods during that time, but that was *never owing to scarcity* but to *d——d speculation*.

Qu. Then it is *your opinion*, that the great fluctuations and high prices, occasionally, is more owing to speculations than any real scarcity of that article?

An. Certainly *so!* but as those *avaricious beings*, *Speculators*, have *suffered so much* for their *temerity* and *folly*, I think they will not attempt the *like again*.

Qu. Then I may conclude from your arguments that Cotton is *now low*, from *two causes*, viz. the *extinction of speculation* and *increase of imports*?

An. Cer-

An. Certainly.

Qu. I suppose, then, Cotton being very low, you fancy it most for *your interest* it should remain *so*?

An. To be sure, and that greatly.

Qu. But I am well informed, Sir, that at the *present* prices, not only the *merchants*, but *planters*, are *loosing a deal of money*?

An. What is that to *me*? that is *their* look out.

Qu. By this answer, Mr. Manufacturer, you almost induce me to believe, that your ideas and interest *centers* a good deal in *self*?

An. There is no doubt of that, for you must know, or at least ought to know, that it is an invariable rule in *trade*, to *do so*.

Qu. I must confess, as the world goes, there is but too much truth in your reply, but give me leave further to ask you, if, by means of *you*, and your *bretheren*, getting *rich hastily*, our *planters* and *merchants* are injured, or made *poor*, can this be deemed a *mutuality* of interest, tending to *public good*?

An. I know nothing of *mutuality* in *trade*, it is not *my business* to think about that, or *public good* either.

Qu. Sir

Qu. Sir, I perfectly understand you, but you'll excuse me interrupting this conversation, I have *news* to communicate of the utmost importance.

An. What is it, Mr. Experience, I beg you'll tell me?

Rep. I am afraid to mention it, as I know it will hurt you: It is—*very bad*.

An. Good God! You *electrify* me, I tremble.¹

Rep. Why, Sir, no longer since than last night I read the *Gazette*, and there I saw the names of a *West India Merchant*, a *Turkey Merchant*, and a *West India Planter*, and all three, I know, are *large debtors* to you.

An. Surely this is not the case.

Rep. It is so, Sir, and the *reasons* assigned for their being *thus circumstanced*, is, that the *two first* had *imported too much*, and the other *planted too much Cotton*, and it having been a *low and loosing* article for *many years*, has brought on *their ruin*.

An. This true, Mr. Experience, *I am ruined also*, my fate, if *fixed*, to be a *child of sorrow*, probably the *King's Bench*; or, some other *loathsome* GOAL, is my *doom* for EVER. I can now see *my own errors*,
but

but it is *too late* ; I can now see with *clearness*, the propriety of that proverb—“ *Live, and let live*——”

I now know the truth of Scripture——“ that man, in his *best estate*, is as *grass* ; in the *morning* it springeth, in the *evening* it is cut down and *withereth*, and, that, on this side the GRAVE there is no *certainty*—in any thing.

Rep. Stop, my friend, I both *hear* and *see*, and *feel sensibly* for your *distress*, I will not *upbraid*, but *commiserate* ; to do otherwise, would shew in me a *weak* and *brutal spirit* ; it would prove me to be *neither* the man, or the *Christian*—but this advice, permit me to give, *never more* to be *avaricious*, or wish to get *wealth too fast*, at the *expence of a fellow citizen*, it is a *monopoly*, and is a *moral evil*, extremely *pernicious to society*, and generally to those who adopt *this*—ungenerous mode of thinking, and of acting, attended with *disappointment* and *ruin* : It is in fact *derogatory*, to that *noble and rational* requisite in man CHARITY : Void of this, what is *man* more than brute ?

Nothing ! If, by *avariciousness* ; he, like the DOG, by *grasping* at the *shadow*, lets go the substance : It is in fact, as the Psalmist says of the AVARICIOUS, that——

“ They have *dreamed out their dreams*, and, awaking, have found *nothing* in their hands.”

L E T-

L E T T E R X I.

I N my 8th letter I made some remarks upon the *prevailing* mode of selling *manufactured goods* by public auction, as being *injurious* to the fair trader, and will, *if continued*, not only *injure all*, but *ruin many*—manufacturers, warehousemen, and factors.

Trade, Commerce, and Manufactories, like that of *States* and *Kingdoms*, have their changes and *revolutions*; how many instances we have of this, both from *history* and *experience*.

A few centuries ago, how insignificant was this country in *arts* and *manufactories*, in the scale of nations: In fact—we were nothing, until the reign of Richard the Second; *wool*, at that period, was the most material article of *commerce*, and this we exported to the Flemings, in the *raw*, and they returned it to us in a *wrought* state; in this reign, however, our forefathers began to *see*, as through a glass, *darkly*, the impropriety of this mode of *traffick*, and the propriety of manufacturing our *own* materials, in consequence of this idea; and, in order to carry it into *effect*, the DRAPERS of the city of London, were incorporated by Henry the Sixth, *Anno Domini* 1630; for the express purpose of promoting and
establish-

establishing a manufactory of *woolens* in *this country*; and which they effected by giving encouragements, to the FLEMINGS to *emigrate* from their own country to settle in *this*, in order to learn us the *art* of *manufacturing* WOOL; the plan succeeded beyond all conception, and in a short time we not only *outrivalled* the FLEMINGS in manufactories, but in COMMERCE also.

Upon the *same principle* as that of the drapers originated *every chartered company* in London, viz. to *establish and promote*, agreeable to their occupations and professions, ARTS, TRADE, MANUFACTORIES and COMMERCE; with this intent, and for this purpose, *originated* the erection of COMPANYS HALLS, for the convenience of *consultation and deliberation*, upon affairs so truly weighty and important not only to themselves, individually, but the State at large.

What a change? What a revolution has *time* brought about and effected: Those *sacred mansions*, COMPANYS HALLS, *once* dedicated to such *sacred purposes*, the *promulgation and encouragement* of TRADE, COMMERCE, &c. should be *so prostituted*, as to become now, *little better* than mere seminaries for the VOLUPTUOUS. The *frivolous* dancing and *brandishing* fencing MASTERS, the *magpye* ORATOR, the *frail* SISTERHOOD for a DANCE, and to *glance an ensnaring look*, or, for a BROKER, a place of *vendure* for GOODS.

Will

Will any person say, *excepting the theorist*, the MERCENARY, or unthinking, that *these changes* are *for the better*, and that they *tend* more to *promote NATIONAL GOOD*? I am certain they will not, but as good citizens, they would not only say, but *act*, as OUR SAVIOUR did, when he saw the HOLY TEMPLE at JERUSALEM, *polluted and prostituted* by traders and *money changers*, and it was the *only time* he was either *angry*, or LIFTED UP his *hands against MAN*, that he made a *scourge of small cords*, and *drove* them ALL out of the TEMPLE, saying unto *them*, even unto *those* who SOLD DOVES——
 “ Take these things *hence*, make not my FATHER’S HOUSE an HOUSE of *merchandise*.

When such *prostitutions* are in existence, can it be supposed [that the fair trader and manufacturer should be more *placid* than the CHARACTER above described? surely not! Should they remain *idle spectators*, to see *their own ruin* approaching by *such means*? *propriety forbids it*—must they stand *idle spectators*, to behold—the PURE CURRENCY of TRADE, now flowing like a MAJESTIC RIVER, through our LAND, conveying WEALTH wherever she goes, to be *polluted*, or *subverted* in its channel? I say no! It would be *consummate FOLLY*, it would be *madness* to an extreme.

The plan lately adopted for BRITISH *manufactories* to find an *immediate transition from the loom to the auction room*, I hesitate not to say, is a plan fraught
 with

with *mischievous* consequences to the FAIR TRADER, the *industrious manufacturer*, and to the *fabric itself*.

Surely such *plans* and *novel schemes*, must originate in some other ground or *cause*, than that of NATIONAL GOOD, being calculated to operate so diametrically opposite. For me to say that it originated in *mercenary* motives in some of the managers, would be *wrong*; I do not even *suspect*—but this I do *strongly suspect*, that if the HEADS of *some* of the *principals* amongst them, were *liberated from their BODIES* (being so well charged with *theoretic gas*), they would *mount above the clouds*, with a *far greater rapidity* than a LUNARDI'S BALLOON.

Such a *mode of vendure* must naturally tend like *luxury* in a STATE, to *enervate trade*, and *degenerate the EXCELLENCE* of our *fabrics* and *manufactories*.

The manufacturers who send goods either to the HALL or the IMPORIUM (it matters not which) for the *sake of realizing cash*, know they must be sold low to obtain purchasers; under such conviction, can it be supposed that they will send their *best goods* to these *receptacles of vendure*? No: they, like old bawds, will study to *deceive* and *decoy* the ignorant and VIRTUOUS; they will, under such *strong inducements* and *temptations*, in time become VICIOUS, and take pleasure to *beguile* like VENOMOUS, but ingenious *spiders*, they will make *webs*, to *ensnare* the

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credulous,

credulous, but not *fabrics* to *serve* or add to CREDIT to our manufactories—we may, by such means, with *tinsel* and *gaudy* appearances, for a *time*, deceive not only FOREIGNERS but *ourselves*. Credit, confidence, and *virtue*, if ONCE *lost* can never be restored, it is not by the *beated flights* of imagination of some, or by *partial* interest of a few individuals, that can make our manufactories PROSPER: this must, as it has been, be a gradual progress, as it requires *industry*, *care*, *capital*, *confidence*, HONOUR, and *ingenuity*.

Away then with SOUTH SEA BUBBLE projectors; stand a *loof* with your *decoys* and *schemes* from the HONEST and industrious manufacturer and trader, they may essentially *injure*, but cannot *serve* them.

For *once*, take the advice of EXPERIENCE, as it may be for your future good, viz. *disperse*, and get every one to your own homes. “Self-preservation is natural!” Had the Scotch army, when they came to *subvert* the state (not trade), in the memorable year 1745, taken this *wholesome advice*, when they were drawn up in the market-place at DERBY, given by an *honest rustic Derbyshire lad*, who had been taken prisoner by them, they would not have been *cut* to *pieces* by the Duke’s army at CULLODEN MOOR.

L E T.

L E T T E R XII.

HAVING already gone to the extent of eleven letters upon this subject, it is now time for me to come to a conclusive, and argumentative point of reasoning, in order to bring conviction to my readers, agreeable to my former assertion, that Cotton Wool is now become *worthy* the *Minister's* notice, as an *article* of *taxation*.

The situation, the *deplorable situation* of the TURKEY MERCHANTS I have before described—it is pitiable—it must have the support of a wise and good government, or it must be injured essentially, and many of that once flourishing trade must decline it or be ruined.

For us to loose a trade of so much national consequence, would be extreme folly, and very injurious, to the TRADE, MANUFACTORIES, and COMMERCE of this country. To suffer such an ancient and beneficial trade to be wrested from us by foreigners, *alias* a junto of smugglers, would, in my idea, be madness to an extreme.

As the article of Cotton is the chief of the merchants returns, to deprive them of it, and without

previous notice, it is cruel—it is wrong; and to remedy this evil, I will take upon me to assert, cannot be done without a duty of three-half-pence *upon all Levant Cotton, not imported direct from thence, by a member of the Levant Company, in British bottoms.*

And this duty, instead of being injurious to our manufactories, I can prove, will not only *save our commerce, but essentially serve them*, and why? because our own merchants will be able to purchase it cheaper at Smyrna and Salonica: it will do away competition and opposition in those markets, between us and foreign nations: they purchase not to use it themselves, or come at it by way of barter, as we do; but to send it here as an article of merchandize, and of gain, to the great injury of our merchants, and to the nation.

What gives them the superiority over us in this trade, is our precautionary laws with regard to quarantine, in order to prevent an infection, which this country once so dreadfully experienced, for which these laws were enacted. These acts may, and are proper for general safety, but to the merchant they are *hard, injurious, and expensive*. At Leghorn, where they first perform quarantine, stowing and unstowing the ship—the injury goods may, and do receive by this, is frequently very considerable, and a delay of time from four to five months: When they arrive at Standgate Creek, they have to serve a *second* quarantine: again taken out of the ship and put

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board the Lazarets; but here injury done to the packages and goods is not all, they are liable to great plunderage by those depredators, fresh water pirates. However, taking all these circumstances, viz. delay (which is interest), damage, expence, and theft, and adding them together, the English merchant trades to a disadvantage of not less than 15l. *per cent.* to that of other nations, from their laws and regulations in this trade being so different to ours, and admits of much less delay.

When the laws were made to regulate this trade, rivalryship was little thought of; but as that is now the case, and we see evils springing from good intents, such evils, in common justice to British merchants, ought to be suppressed, and, by this suppression, the merchant will be protected in his property, government and our manufactories much benefited, as in proportion to our preventing rivalryship in foreign markets, it is natural to suppose that the prices would fall; and by this, we should not only bring *more* Cotton, but it could be sold to the MANUFACTURER by the REGULAR *merchant* at a much *less* price than he can *now* afford to sell it *at*. Upon this system, both merchant and manufacturer would be benefited, and this junction of mutual interest between them would naturally extend commerce.

The quantity of Cotton we have imported from Portugal for some years back, has been prodigious. Not more than ten years ago, we scarce knew what

Brasil Cotton was, the imports at that time did not exceed 400 or 500 bags annually, and these were of a very inferior quality.

On account of the great improvements made in our manufactories, by means of SPINNING ENGINES, in heavy goods and callicoes, it was discovered by a many, that we could, if possessed of a fine grained Cotton, make muslins equal to foreign; this idea soon became general, and fine Cotton was sought after with an eagerness unparalleled; this did, as is natural to suppose, enhance the price extravagantly, say 150 to 200 *per cent*.

Cotton that will spin to fine numbers, say from 80 to 100, or 150 to 200 hanks in the pound, the price to the spinner is but of little consequence, as a pound, when spun, is worth from one guinea to seven, and when made into muslin, its value is prodigious.

The sagacious Portuguese soon discovered the improving state of our manufactories, with sagacity and industry laid themselves out for the planting of Cotton in the Brasils. A muslin manufactory in Europe, they saw, and very rationally concluded, would be a GOLD MINE to them; well knowing, that the prolific soil, and the favourable climate of the Brasils would produce any quantity; without culture some, and with little trouble and expence the *best* and *finest* quality of Cotton, sufficient for the consumption, not only of *this country*, but all EUROPE, not only in muslins

muslins, but for the manufacturing of every species of Cotton goods whatever.

These ideas being JUST, and founded upon RATIONAL principles, have succeeded beyond measure, for, instead of that scanty supply before-mentioned, they have poured upon us, upon the average of the last four years, 15,000 bags annually; the last year upwards of 25,000 bags, and, had not a wet season and inundations happened in the province of Maranham, the last year's imports would have exceeded 35,000 bags, for which we must have paid them in hard cash, averaging the weight at 150 *lb.* *per* bag, at 20*d.* *per* *lb.* would have amounted to no less a sum than 437,500*l.*—and for the produce of their SOIL too, which does not stand the planter in more than nine-pence *per* *lb.* which leaves the balance of trade against us 240,625*l.* *per annum*, and with a nation that prohibits our wrought materials made of Cotton, can such a trade be deemed consistent with national good? I answer, No: it is *pernicious* and *ruinous*, not only to the NATION in general, but to our islands, merchants, and manufactories.

When trade and manufactories undergo such astonishing and rapid changes, which they have done of late years in this country, it must naturally affect, materially, the interest and property of many individuals and bodies of people; such is the case now to an *extreme degree*, with our West India planters and Turkey merchants; they are in fact *caught* between two

FIREs, and unless relief is given by the *strong arm* of a *good and wise* government, they must be cut off, and *perish* at the *shrine* of *free imports*, and a prosperous manufactory; they, in fact, *must fall* and *wither* like a *leaf* in *autumn*, whilst the *planters* and *merchants* of foreign nations *flourish* and *blow* like *ROSES* in *June*: the one *may build stately palaces*, and live in affluence; the other, if some relief is not given, must become an inhabitant of a *goal* or *parish workhouse*.

But these *foes* to their interest are not all, there are *secret snakes* in the *grass* that add *poison* to their sufferings, and *wounded feelings*: I mean *BRITISH SUBJECTS*, under *Imperial colours*, importing *Cotton* from the *East*.

It was the intention of these enterprizers, when they first embarked in this trade, to have brought only the finest quality, that sort, which is much superior in point of grain, to the best *Brazils*; this is evident by the prices, as the *Braçils* fell at 20d. and the other at 5s. but in this they failed, and, it is said, to be owing to the unskilfulness of their agents in the *East*; had they succeeded in bringing the best, it would have been a deadly stab to the *Brazil Cotton*, and many of the merchants, and dealers in that article, would have been injured materially, but more ruined. However, though disappointed in the receipt of a *GOLDEN EGG*, the adventure produced a *silver* one; for, in the first essay, they have favoured

voured us with Cotton (though of an inferior quality, and not fit or proper for muslins, yet it is superior to Smyrna, and equal to our common West-India) and in point of weight, equal to 16,000 bags, which as before stated, stands them in no more than 6d. per lb. in this market, and the average price sold at, is 10d. per lb. had they succeeded in bringing the best, it would have stood them in about 10d per lb. and the price, in all probability, they would have obtained for it, would have been from 2 s. 6d. to 3 s. per lb. Notwithstanding this great, and mortifying disappointment, they all agree in this, that a *silver egg* is better and much more preferable than *none at all*, and, as a proof of this, they have, and are now, fitting out ships again, and, in all probability, the ensuing year, will bring *double* the quantity they have done this.

This being the case, *greater losses must* be sustained, by our *Planters* and *Merchants*, unless an *effectual remedy* is applied.

When I reflect upon the conduct of our *East-India-Company*, I am lost in wonder and astonishment at their *blindness*, *supineness*, and *stupidity*; a company of such importance to this *nation*, which they are, or ought to be, to act as they do, is *astonishing*—For **TRADE, COMMERCE, and MANUFACTORIES**, to have undergone the *revolution* they have done of late years, and they not notice it, or in any way act in consequence, it is *obstinacy* and *folly*, more superlative

slave than that which the GOVERNOR of the
 BASTILE in France possessed, when he *persisted* in
 defending that *horrid* receptacle of human misery and
 WOE, contrary to the dictates of REASON, HU-
 MANITY, and of the NATION : For this the gover-
 nor has JUSTLY lost his HEAD, and if the company
 will insist in *error* and *obstinacy*, at a future period
 they may as JUSTLY, by a wise, active, and
 prudent government, be *deprived* of their charter.
 For they any longer to attempt to *monopolize*, the
 muslin manufactory, in the East, by means of
 keeping the poor patient Indostan in slavery
 and ignorance : I say, the idea is *absurd* and *ri-
 diculous*, to any one who knows any thing of *trade
 manufactories* and *commerce* of this country. The
 contemplation of such conduct in a British company,
 is sufficient to occasion in them a *risable laugh*, and on
 their part, unless *hardened* and *callous* by FOLLY,
obstinacy, and ERROR, the *reflection* ought to occasion,
 on their countenance a BLUSH. It is, in *reality* sub-
 verting the very *nature* and *order* of things ; it is
 giving *encouragement* to a *child*, to circumvent a
 PARENT, it is dividing a *house* against *itself*, which,
 agreeable to the declarations of the *wisest* of men
 (SOLOMON)—*must fall*.

I am of an opinion, nay, I am *positive*, there is
 not a *dominion* or *territory* upon EARTH, that can
 benefit this *nation*, unless it is a *trade* of *barter*, they
 taking from us the *wrought*, we from them the *raw*
 ma-

materials, such a trade does not deprive us of our cash, it does not tend to make us *poor*; in such a trade there is no *rivalship*, *jealousy*, or discontent, it is *mutual strengthening* and *cementing*.

How happy is this country, that she enjoys all these *benefits* and *blessings*—having *islands* and dominions, producing *every thing* wanted by MAN.

From the *East*, and from the *West-Indies*, without the aid of *foreign nations*, we can produce, and procure *Cotton Wool*, in any quantity and every quality *far cheaper* than they can.

Why then should our *East India Company* withhold from us the RAW material of *Cotton Wool* so much wanted by means of *industry* and *mechanical inventions*—and why do they not turn the patient inanimate *Indostan* (instead of rubbing his leather pending by his side with his hand, in order to make a thread for the fabric of muslins), to be CULTIVATORS of SOIL and planters of COTTON, for the Company's imports into this kingdom. If they should persist in this opinion, and was I to draw a comparison, it should be this, the *East India Company*, with all their HOST of *slaves* to FELIX CALVERT's *dray horses*, in point of *fleetness* to an ECLIPSE.

The first on account of superior strength might fancy to come through, and win the stakes, but *ingenuity*

genuity, fleetness, and reason—smiles at such absurdities.

Equally strong is the comparison between an Indostan with all his *patient toil* and slavish labour, sitting in *placid quietude* under a shady tree, drawing and making a fabric of the produce of that soil of which he is born a native, to an European possessed of *property* and aided by every *invention* of the *ablest mechanics*; the one by *force and power* of *water* upon a regular system, by means of a CHILD from a neighbouring workhouse, can attend the drawing of 150 to 200 threads, whilst the Indostan must be employed 365 days, to do that which a simple child, by means of mechanical invention, can do in ONE. Away then with such *priest craft*, or what is as bad, such *chartered absurdities*.

Upon such a system, like that of *priests*, they are nothing else than a *dead weight* upon the *nation*; and to trade, they are *injurious, pernicious, and ruinous*.

As to the first price of fine Cotton, say the finest Brasils, and fine East India, is but a small and trifling consideration to the spinner or manufacturer; for they are now distinct trades; a pound of Cotton of this description, when spun, is of value in proportion to its fineness and extent of its length.

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A few years back, the extent of our spinning did not exceed 60 hanks to the pound, say, in point of length 26 English miles, and this was deemed a curiosity; but now we can, with ease and facility, spin a pound of Cotton by engines to 100, 150, and even to 220 hanks, which is much finer and better than any ever yet spun in the East-Indies.

This being the case, in my opinion, fine Cotton, the growth of the Brasils, is now worthy of the Minister's notice, as an *article* of TAXATION, a duty of 3d. *per lb.* would not, *cannot injure* any *British subject*; it might mortify the foreign merchant and planter, but to our own, it would be a *protection* and *benefit*; and unless that nation (the Portuguese), to whom we have been so abundantly liberal, will admit our wrought Cotton goods, it ought still more to be burthened by an additional duty of at least 3d. *per lb.*

East India Cotton, which is imported by means of other nations, aided by the *English adventurer*, ought either to be *prohibited*, or *burthened* with a *duty* to that extent, as will be a *protection* to our *planters* and *merchants*. I am of opinion, that it would be wise, in our LEGISLATURE, to *prohibit* the importation of Cotton, the *produce* of the *East*, unless imported by our *East India Company*; but if they, in their wisdom, should think different, a duty of 4d. to 6d. *per lb.* is absolutely requisite.

Importations of Cotton from France, *direct* and *indirect*, through the medium of our own islands, from theirs, has of late years been immense ; and, if we may judge from past *experience*, and present *rational conjecture*, the imports are likely to increase to an *amazing extent* ; so much so, as to become a circumstance of serious alarm to our *planters* and *merchants*, as being *injurious* to their *interest* and highly *worthy* of government's notice, as an *article* of *taxation* for the *protection* of our *islands* and BRITISH COMMERCE,

Not many years ago, importing Cotton from France, was hardly known, it was so very inconsiderable as scarcely to be noticed, until we lost TOBAGO by a *ruinous* and *ill-conducted war* ; the loss of *this island* was a *grievous* one to *this nation*, but of *infinite benefit* to FRANCE. It has opened their eyes, and taught them the value of Cotton ; upon a *rational conjecture* of gaining considerably, they commenced *assiduous planters* of Cotton. Interest and assiduity, in time, will do great things, such has been the case in this instance to an *astonishing degree*, those *loathsome, marshy, stenching BOGS*, in the island of St. Domingo, St. Lucia, &c, (which were a nuisance to the surrounding inhabitants) are drained and draining, for the *culture* of Cotton ; upon the same principle, has the highest and best covered mountains been despoiled of their native and antient inhabitants, whether *willow, bramble, or oak*, it makes no difference to the hand of *industry*, *stimulated* by GAIN. All
must

must give way alike—what a change!—Wonderful to contemplate those very *marshes*, once the *receptacle* for the *viper* and the *serpent*, and those *mountains* forming a *desert*, a *receptacle* for *beasts* and *birds*, now covered by *labour* and *culture*, with the *Cotton shrub*, bursting its pod by the *power* of *vegetable* force, for the use and *benefit* of *man*.

Considering the number of the French West India islands, compared to our own, nothing is more self-evident, than that they *can* produce *more Cotton*, and *CHEAPER* than *we can*; as such, it appears self-evident to me, that the culture of Cotton in our own plantations must be totally annihilated, unless *protected* by *government*; and this cannot be done but by burthening others with a duty, (which in my opinion, may be done without doing the least injury to the manufactory). An article which has been accustomed to vary for years back, from 10 to 30 and 50l. *per cent.* a duty of 2d. *per lb.* is no object; and, without this *DUTY*, I am *positive* our planters will not be relieved from an evil so truly alarming to their interest; and at the same time it should be considered by the *MINISTER*, what a *revenue* it would bring into the *TREASURY* (for the *general good* of the *STATE*) an amount not less but upwards of *ONE HUNDRED THOUSAND POUNDS* annually.

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